

SDMS US EPA REGION V

COLOR - RESOLUTION - 3

IMAGERY INSERT FORM

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SITE NAME	CHEMICAL RECOVERY
DOC ID #	147448
DOCUMENT VARIATION	___ COLOR OR <u> X </u> RESOLUTION
PRP	RMD - CHEMICAL RECOVERY
PHASE	ENFORCEMENT
OPERABLE UNITS	
LOCATION	Box #___ Folder #___ Subsection___
PHASE (AR DOCUMENTS ONLY)	___ Remedial ___ Removal ___ Deletion Docket ___ ___ Original ___ Update # ___ Volume ___ of ___
COMMENT(S) FOLDER M-14	

ELYRIA SAVINGS & TRUST



NATIONAL BANK

ELYRIA, OHIO

April 21, 1979

Chemical Recovery Systems of Ohio, Inc.
142 Locust Street
Elyria, Ohio 44035

Attention: Mr. James Freeman

Dear Jim:

The line of credit for Chemical Recoveries, in the amount of \$25,000.00, which is guaranteed by Nol/Wood Chemical in the amount of \$25,000.00, expired in December, 1978.

If you are interested in renewing this line, please contact us.

Very truly yours,

ELYRIA SAVINGS & TRUST NATIONAL BANK

James F. Collier
Senior Vice President, Secretary

JFC:rr

#2 d. tanks

11,958.96

PAYMENT BANK OFFICE ACCOUNT TYPE

DUE ON OR BEFORE AMOUNT DUE

RR

0008 043000260000 422 00033 08/24

ADDRESS 100 PPM VOID

BAL. WHEN PAID

0096 071 270651 08

AFTER THIS DATE PAY THIS AMOUNT

RECEIPT

BANK USE ONLY

CHEMICAL RECOVERY SYSTEMS
JAMES C FREEMAN PRES
142 LOCUST ST
ELYRIA OH 44035

COUPON MUST ACCOMPANY PAYMENT

PAYMENT

PAYMENT

PAYMENT

PAYMENT

PAYMENT

PAYMENT

1

2

3

4

5

6

BAL. WHEN PAID
1161446

BAL. WHEN PAID
1128262

BAL. WHEN PAID
1095078

BAL. WHEN PAID
1061894

BAL. WHEN PAID
1028710

BAL. WHEN PAID
995526

RECEIPT

RECEIPT

RECEIPT

RECEIPT

RECEIPT

RECEIPT

9/3/76 DATE
669 CHECK
331.84 AMT.

10/13/76 DATE
715 CHECK
331.84 AMT.

11-15-76 DATE
782 CHECK
331.84 AMT.

12/13/76 DATE
894 CHECK
331.84 AMT.

1-13-77 DATE
894 CHECK
331.84 AMT.

2-14-77 DATE
943 CHECK
331.84 AMT.

PAYMENT

PAYMENT

PAYMENT

PAYMENT

PAYMENT

PAYMENT

7

8

9

10

11

12

BAL. WHEN PAID
962342

BAL. WHEN PAID
929158

BAL. WHEN PAID
895974

BAL. WHEN PAID
862790

BAL. WHEN PAID
829606

BAL. WHEN PAID
796422

RECEIPT

RECEIPT

RECEIPT

RECEIPT

RECEIPT

RECEIPT

3/4/77 DATE
1002 CHECK
331.84 AMT.

4/12/77 DATE
1067 CHECK
331.84 AMT.

5/9/77 DATE
1129 CHECK
331.84 AMT.

6/15/77 DATE
1198 CHECK
331.84 AMT.

7/15/77 DATE
1261 CHECK
331.84 AMT.

8/15/77 DATE
1315 CHECK
331.84 AMT.

PAYMENT

PAYMENT

PAYMENT

PAYMENT

PAYMENT

PAYMENT

PAYMENT

13

14

15

16

17

18

19

BAL. WHEN PAID
763238

BAL. WHEN PAID
730054

BAL. WHEN PAID
696870

BAL. WHEN PAID
663686

BAL. WHEN PAID
630502

BAL. WHEN PAID
597318

BAL. WHEN PAID
564134

RECEIPT

RECEIPT

RECEIPT

RECEIPT

RECEIPT

RECEIPT

RECEIPT

9/12/77 DATE
1341 CHECK
331.84 AMT.

10/10/77 DATE
1449 CHECK
331.84 AMT.

11-14-77 DATE
1523 CHECK
331.84 AMT.

12-12-77 DATE
1584 CHECK
331.84 AMT.

1-11-78 DATE
1627 CHECK
331.84 AMT.

2-15-78 DATE
1722 CHECK
331.84 AMT.

3/15/78 DATE
1762 CHECK
331.84 AMT.

IC 0008

IC 0008

IC 0008

PAYMENT	PAYMENT	PAYMENT	PAYMENT	PAYMENT	PAYMENT	PAYMENT	PAYMENT
20	21	22	23	24	25	26	27
BAL. WHEN PAID	BAL. WHEN PAID	BAL. WHEN PAID	BAL. WHEN PAID	BAL. WHEN PAID	BAL. WHEN PAID	BAL. WHEN PAID	BAL. WHEN PAID
5309.50	4977.66	4645.82	4313.98	3982.14	3650.30	3318.46	2986.62
RECEIPT	RECEIPT	RECEIPT	RECEIPT	RECEIPT	RECEIPT	RECEIPT	RECEIPT
<i>pd.</i> 4-10-78 DATE 1800 CHECK 331.84 AMT.	<i>pd.</i> 5-8-78 DATE 1884 CHECK 331.84 AMT.	<i>pd.</i> 6-12-78 DATE 1963 CHECK 331.84 AMT.	<i>pd.</i> 7-11-78 DATE 2034 CHECK 331.84 AMT.	<i>pd.</i> 8-14-78 DATE 2085 CHECK 331.84 AMT.	<i>pd.</i> 9-12-78 DATE 2166 CHECK 331.84 AMT.	<i>pd.</i> 10-16-78 DATE 2242 CHECK 331.84 AMT.	<i>pd.</i> 11-13-78 DATE 2320 CHECK 331.84 AMT.

PAYMENT	PAYMENT	PAYMENT	PAYMENT	PAYMENT	PAYMENT	PAYMENT	PAYMENT
28	29	30	31	32	33	34	35
BAL. WHEN PAID	BAL. WHEN PAID	BAL. WHEN PAID	BAL. WHEN PAID	BAL. WHEN PAID	BAL. WHEN PAID	BAL. WHEN PAID	BAL. WHEN PAID
2654.78	2322.94	1991.10	1659.26	1327.42	995.58	663.74	331.90
RECEIPT	RECEIPT	RECEIPT	RECEIPT	RECEIPT	RECEIPT	RECEIPT	RECEIPT
<i>pd.</i> 12-1-79 DATE 2360 CHECK 331.84 AMT.	<i>pd.</i> 1-12-79 DATE 2454 CHECK 331.84 AMT.	<i>pd.</i> 2-13-79 DATE 2546 CHECK 331.84 AMT.	<i>pd.</i> 3-12-79 DATE 2612 CHECK 331.84 AMT.	<i>pd.</i> 4-19-79 DATE 2685 CHECK 331.84 AMT.	<i>pd.</i> 5-9-79 DATE 2751 CHECK 331.84 AMT.	<i>pd.</i> 6-12-79 DATE 2811 CHECK 331.84 AMT.	<i>pd.</i> 7-19-79 DATE 2864 CHECK 331.84 AMT.

PAYMENT
36
BAL. WHEN PAID
RECEIPT
<i>pd.</i> 8-10-79 DATE 2947 CHECK 331.90 AMT.

CONSUMER CREDIT INSTALLMENT NOTE AND SECURITY AGREEMENT

PAID IL-1

No. 071 0270651 15

8/17/76 Elyria, Ohio

AUG 14 1979

CO. UMER CREDIT DEPT.

BY 11 DOLLARS

551.84

each,

and a final installment of \$ 331.90

The first installment to become due and payable on or before the 15th

of September, 1976, and one installment to become due and payable on or before the 15th

month until the whole of said indebtedness is paid, with interest from maturity at the rate of eight per cent (8%) per annum.

Any unpaid balance may be paid, at any time, without penalty and any unearned finance charge will be refunded on the

rule of 78th factor method. In the event that maker(s), hereinafter called "borrower(s)" default(s) more than ten (10) days

on any payment due, a late charge of five per cent (5%) of the payment due may be assessed but not exceeding \$5.00.

To further secure the payment of Eleven Thousand Nine Hundred Forty Six and 30/100

Dollars (\$ 11,946.30)

owed jointly and severally by the undersigned to the above named Bank, the undersigned hereby grants to said Bank a security interest in the following collateral:

1960 Freuhauf tank trailer serial number FWA203801

together with increase in value by additions, improvements or replacements thereto, including such as may be substituted by

the undersigned. The undersigned warrants that borrower(s) own(s) and possess(es) said collateral and that it is free from all

encumbrances.

If any installment of this note is not paid at the time and place specified, the entire amount unpaid shall be due and payable at the option of the holder hereof.

All parties hereto, whether borrowers, endorsers, sureties, guarantors or otherwise, hereby waive demand, notice and protest.

Protest, presentment, notice of dishonor, and extension of time for payment are waived by all who become parties to this note, and any such party assents to

any substitution, exchange, or release of collateral granted by the holder. The borrowers, endorsers, and guarantors of this note guarantee to pay all costs of

collection if suit is brought thereon.

In case said note or any renewal thereof, or any other debt or obligation secured thereby, or any part thereof, shall not be paid after the same becomes

due by the terms thereof, or in the event said Bank deems itself insecure or its security endangered at any time even before maturity of said note, the borrow-

ers promise whenever required by the holder hereof to increase the amount of security for this obligation until satisfactory to the holder; and, should this

security be not increased when so required, or should the borrowers for any cause whatsoever not make or cause to be made the deposits required by the

terms hereof, then this obligation, at the option of the holder, with or without notice, shall become due and payable, whether due according to its face or

not. Each of the undersigned hereby assents to the addition of co-makers subsequent to his signature hereto, with or without notice, and agrees that his

liability hereon shall not be affected thereby.

For the purpose of enforcing the payment of this obligation, the said holder shall have full power and authority to sell, assign, collect, compromise, transfer,

and deliver all of the said collateral, whether original or additional, or so much thereof as may be requisite or as the holder may deem advisable, and apply

the proceeds, or so much thereof as may be necessary to pay the necessary expenses and charges in selling the same, to the payment of this

note and the balance of the proceeds to the payment of any other liability of the said borrower(s) of the said collateral to the holder, and render the bal-

ance, if any, to the borrower(s) of the said collateral.

Such sale may be made wherever the said holder may direct, and may be public, or private, or both, with or without advertisement, and with or without notice

to or demand on the makers or the borrower(s) of the said collateral, or any of them, demand and notice being hereby waived, and the said holder may

become the purchaser of any or all of the said collateral at any such public sale free from any right of redemption on the part of the undersigned which right

is hereby waived and released.

It is understood and agreed, however, that the holder shall not be compelled to resort first to the collateral hypothecated for the security of this obligation, but

may at their election require said obligation to be paid by any borrower(s) hereon. This note shall bear interest at the rate of eight per cent (8%) per annum

after maturity until paid. Upon default of more than ten (10) days in any payment due, the entire indebtedness may be declared due and payable at the option

of the holder hereof.

Any deposit or other sums at any time credited by or due from said Bank to the undersigned, or any of them, and any securities or other property of the

undersigned, or any of them, in the possession of said Bank may at all times be held and treated as additional collateral for the payment of this note and the

other liabilities herein referred to and such deposits or sums may at any time be applied or set off against the amount due or to become due. Said Bank shall

have no duties as to the collection or protection of the collateral, or of any income thereon, nor as to the preservation of any rights pertaining thereto. Said

Bank may, from time to time, whether before or after any of the liabilities secured hereby shall become due and payable, transfer all or any part of the

collateral into the name of said Bank or its nominee, with or without disclosing that such collateral is subject to the security interest granted hereby.

This security interest (X) does () does not cover after-acquired property and (X) does () does not secure future

indebtedness.

Use: XX personal, family or household purposes, business, farming operations.

1. Proceeds \$ 9996.90

2. Credit Life Insurance \$ ---

3. Accident and Health Insurance \$ ---

4. Other \$ ---

5. Amount Financed (1 + 2 + 3 + 4) \$ 9996.90

6. FINANCE CHARGE(S)

(a) Interest \$ 1949.40

(b) Loan Fee(s) \$ ---

(c) Filing Fee \$ ---

(d) Appraiser Fee \$ ---

(e) Other \$ ---

7. Total Finance Charges \$ 1949.40

8. Total of Payments \$ 11,946.30

9. ANNUAL PERCENTAGE RATE 11.950 %

PREPAYMENT REBATE: Credit on prepayment shall

be computed by deducting an acquisition charge of \$10.00

from the Finance Charge and multiplying the remainder

by the Rule of 78th factor.

142 Locust Street

(Address)

Elyria, Ohio

(City and State)

44035

(Telephone No.)

(Zip)

INSURANCE

Credit Life and Accident and Health

Credit Life and/or Accident and Health Insurance is not required to obtain this loan. Accident and Health is only available to one borrower and is not available without Credit Life.

I/We desire the coverage(s) shown on the line immediately below my/our signature(s) at the cost(s) set forth in Item 2 or Items 2 and 3 for the term of the loan.

~~Credit Life Insurance and Accident and Health Insurance~~

Date _____

(cross out if not desired)

Credit Life Insurance _____ Date _____

Group Creditor Insurance(s) shown above covers only person(s) signing above.

UNDERSIGNED HEREBY ACKNOWLEDGES RECEIPT OF A COMPLETED EXACT COPY OF THIS INSTRUMENT.

James C. Freeman

Chemical Recovery Systems -- James Freeman, President

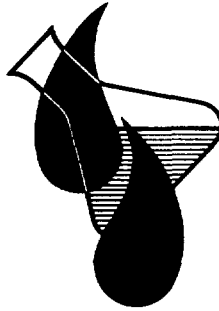
James C. Freeman

(Signature of Borrower)

James C. Freeman, Individual

CHEMICAL RECOVERY SYSTEMS, INC.

36345 VAN BORN ROAD
ROMULUS, MICHIGAN 48174
PHONE (313) 326-3100



X 142 LOCUST STREET
P. O. BOX 375
ELYRIA, OHIO 44035
PHONE (216) 323-3275

November 12, 1979

Elyria Savings & Trust
105 Court Street
Elyria, Ohio 44035

Re: Certified Check #3099
Account #9-132-141

Gentlemen:

This letter is to inform you that the above mentioned check payable to J. J. Poured Walls, Inc. for the amount of \$12,100.00, dated October 17, 1979 was inadvertently destroyed. Please credit our account for the amount of \$12,100.00 as we have issued another certified check to replace it.

We agree to hold Elyria Savings & Trust harmless from liability in regards to the destroyed check.

If further information is required please feel free to contact us.

Yours truly,

Chemical Recovery Systems, Inc.
James C/ Freeman, President

JCF/co

INC.

3099

CERTIFIED

Oct. 17, 1979

56-200
412

Poured Walls, Inc.

\$ 12,100.00

12100 DOLS 00 CTS

DOLLARS

CERTIFIED

CERTIFIED

120012

11 13 2 11

VOUCHER ABOVE ENDORSEMENT OF PAYEE WILL CONSTITUTE A RECEIPT IN FULL WHEN CHECK IS PAID.

TODAY WE HAVE DEBITED YOUR ACCOUNT AS DESCRIBED BELOW:

DATE 10-17-79

DESCRIPTION

AMOUNT

BK - 74

Charge for certified Check made payable to
J.J. Poured Walls Inc.

\$3.00

ACCOUNT NUMBER 9-132-141

ELYRIA SAVINGS AND TRUST NATIONAL BANK
ELYRIA OHIO 44035

Chemical Recovery Systems, Inc.

AUTHORIZED SIGNATURE

DEBIT MEMO

RD 10/17/79

CK # 3099

\$12,100.00 VOID

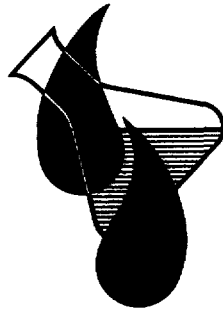
104120020012

91132141

DELUXE N 12629

CHEMICAL RECOVERY SYSTEMS, INC.

36345 VAN BORN ROAD
ROMULUS, MICHIGAN 48174
PHONE (313) 326-3100



142 LOCUST STREET
P. O. BOX 375
ELYRIA, OHIO 44035
PHONE (216) 323-3275

Carol

*Reissue check to Frank Williams
and return to me and hopefully I
can handle it from there.*

Pete

Corporation
is HE INCORPORATED
He

He has to endorse
check - deposit of
to his account &
have him write up
a check

type a letter to

Bank - We agree to hold

You harmless - describe the
check, certified from bank.

ATTN:
~~PAID~~ LANCE
CASH SERVICES

DATE
CK#
AMOUNT
PAID TO:

SOLE PROP.

- send check back

to F.L. Wms

Endorse Wms, See Prop.

gg. Round table in

Prop to the order of

Clean, Rev. Sig

Send to ~~the~~ us

Dep. to Act - 100

Word for ^{unfaded} fingers

By not a sole prop.
LAKE.
CASH SERVICES

1728

TO THE
ORDER

**ONLY IF UNALTERED SINCE ORIGINALLY DATED
AND ALL ENDORSEMENTS ARE CONFORME**

2ND COND ST. OFFICE

NOT DES/NOY THIS COUNTRY

J. J.

REGISTERED
7K23821

**ELYRIA SAVING & TRUST
NATIONAL BANK**
ELYRIA, OHIO

① 1041200

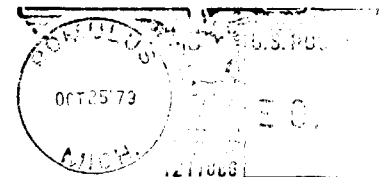
DELUXE CHECK PRINTERS LV

THIS CHECK IS IN PAYMENT OF ITS

L. L. Williams

CHEMICAL RECOVERY SYSTEMS, INC.

36345 VAN BORN ROAD ROMULUS, MICHIGAN 48174



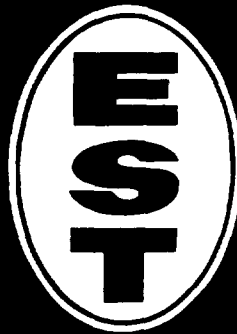
Chemical Recovery Systems Inc.

P.O. Box 375

Elyria, Ohio 44035

STATEMENT OF CONDITION

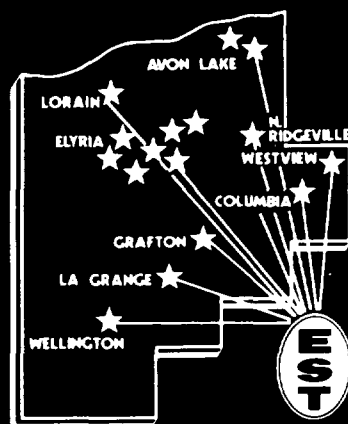
December 31, 1978



**Elyria Savings & Trust
National Bank**

AND CONSOLIDATED SUBSIDIARY
MEMBER FEDERAL DEPOSIT
INSURANCE CORPORATION

**we're all
around you!**



ELYRIA OFFICES

MAIN - 105 Court St.
CONSUMER CREDIT - 528 Broad St.
ABBE RD. AUTO BANK - 223 N. Abbe Rd.
CLEVELAND ST. - 640 Cleveland St.
DOWNTOWN DRIVE-IN - 326 Second St.
EASTGATE - 565 S. Abbe Rd.
WEST SIDE - 1000 Lowell St.

COMMUNITY OFFICES

AVON LAKE - 33455 Lake Rd.
AVON LAKE WALKER RD. - 457 Avon Belden Rd.
COLUMBIA - 26570 Royalton Rd.
GRAFTON - 960 Main St.
LAGRANGE - 106 S. Center St.
LORAIN - 2507 W. Erie Ave.
N. RIDGEVILLE - 35621 Center Ridge Rd.
WELLINGTON - 153 E. Herrick Ave.
WESTVIEW - 24521 Sprague Rd.

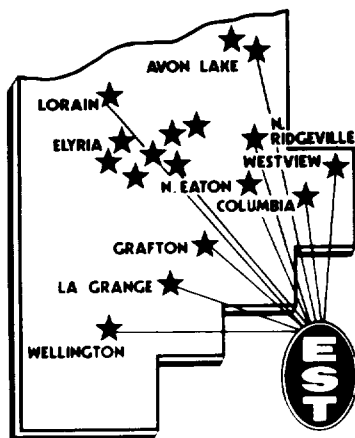
**Elyria Savings & Trust
National Bank**

Member FDIC



1
e
4

ALL INFORMATION CONTAINED
HEREIN IS UNCLASSIFIED
DATE 12-11-2013 BY 60322
MEMBER FDIC



**SEVENTEEN CONVENIENT
OFFICES COUNTY-WIDE
TO SERVE YOU**

ELYRIA OFFICES

Main Office - 135 Court St.
Consumer Credit - 528 Broad St.
Abbe Road Auto Bank - 223 N. Abbe Rd.
Cleveland Street - 640 Cleveland St.
Downtown Drive-In - 326 Second St.
Eastgate - 565 S. Abbe Rd.
West Side - 1000 Lower St.

COMMUNITY OFFICES

Avon Lake - 33455 Lake Rd.
Avon Lake Walker Rd. - 4th & Avon-Borden Rd.
Columbia - 26570 Royaton Rd.
Grafton - 960 Main St.
LaGrange - 106 S. Center St.
Lorain - 2507 West Erie Ave.
N. Eaton - 966 E. Royaton Rd.
N. Ridgeville - 35621 Center Ridge Rd.
Wellington - 153 E. Herrick Ave.
Westview - 24521 Sprague Rd.

ELYRIA SAVINGS AND TRUST
NATIONAL BANK

201156

IN CONNECTION WITH A PERIODIC EXAMINATION, WE ARE
CONFIRMING CUSTOMERS

INSTALLMENT LOANS

AS OF THE DATE SHOWN. IF THE INFORMATION LISTED
AT THE RIGHT IS CORRECT, NO REPLY IS NECESSARY.
IF THERE ARE ANY EXCEPTIONS, PLEASE GIVE FULL DE-
TAILS ON THE REVERSE SIDE AND RETURN THIS FORM IN
THE ENCLOSED SELF - ADDRESSED ENVELOPE.

CONFIRMATION DATE	08/22/78
LOAN NUMBER	061-0112876
LOAN BALANCE	\$19,038.68
TERM IN MONTHS	60
PAYMENT AMOUNT	\$442.76
NEXT PAYMENT DUE	09/10/78
UNPAID LATE CHRGES	\$.00
UNPAID FEES	\$.00

CHEMICAL RECOVERY SYSTEMS
142 LOCUST ST
ELYRIA OH 44035

NOTICE - THIS IS NOT A
REQUEST FOR PAYMENT

sk
Cancel
8/29/78
YOUR COOPERATION IS APPRECIATED

NOTE NUMBER	FROM	TO	RATE	CODE	PRINCIPAL BALANCE	INTEREST AMOUNT	PRINCIPAL AMOUNT
137334		10-03-78	10.0000	L	20,000.00	493.15	20,000.00
<i>pd - 11/6/78</i> <i>ck # 2312</i> <i>\$ 20,493.15</i>							

CODES:

D - PRINCIPAL DUE
 I - INTEREST DUE
 E - PRINCIPAL AND INTEREST DUE
 P - PAYMENT RECEIVED
 * - DDA CHARGED
 PR - PREVIOUS BILLING NOT PAID
 L - LATE NOTICE

TOTALS

CURRENT AMOUNT DUE
 DUE ON PREVIOUS NOTICE 20,493.15
 LATE CHARGE
 TOTAL AMOUNT DUE

9 CUSTOMER STATEMENT OF ACCOUNT

ELYRIA SAVINGS & TRUST
COURT & BROAD STS
ELYRIA OHIO 44035

PLEASE ENTER
REMITTANCE AMOUNT

\$

CHEMICAL RECOVERY SYSTEMS INC
OBITTS CHEMICAL CO
142 LOCUST ST
ELYRIA OH 44035

DATE 09-22-78
ACCOUNT NUMBER 2020000426
AMOUNT DUE 20,493.15

TO ASSURE PROMPT CREDIT TO YOUR ACCOUNT, PLEASE RETURN THIS PORTION WITH YOUR CHECK.

NOTE NUMBER	FROM	TO	RATE	CODE	PRINCIPAL BALANCE	INTEREST AMOUNT	PRINCIPAL AMOUNT
137334	07-05-78	10-03-78	10.0000	E	20,000.00	493.15	20,000.00

CODES:

D - PRINCIPAL DUE
I - INTEREST DUE
E - PRINCIPAL AND INTEREST DUE
P - PAYMENT RECEIVED
* - DDA CHARGED
PR - PREVIOUS BILLING NOT PAID
L - LATE NOTICE

TOTALS

CURRENT AMOUNT DUE 20,493.15
DUE ON PREVIOUS NOTICE .00
LATE CHARGE .00
TOTAL AMOUNT DUE 20,493.15

NOTICE OF MATURING NOTE / INTEREST

Your ~~NOTE~~ interest will be due on 11-7-1978 Please remit by due date.

Original Amount \$		Principal Payment \$	<u>---0---</u>
Present balance \$		Interest 10-3 to 11-7-78	\$ <u>186.30</u>
If renewal note is inclosed, please sign and return promptly.		Total Due #137334	\$ <u>186.30</u>

Chemical Recovery Systems Inc.
142 Locust St.,
Elyria, Ohio 44035

pd
11-8-78
ck # 2314
\$ 186.30

\$ 20,000.00

PROMISSORY NOTE

(FULL COGNOVIT CLAUSE)

Elyria

Ohio,

July 5

19 78

90 days

after date, I or we, jointly and severally, for value received, promise to pay to the order of

ELYRIA SAVINGS & TRUST NATIONAL BANK, at its

Main

Office,

Elyria

Ohio, Twenty Thousand Dollars and no/100ths----- Dollars

together with interest from the date hereof until paid at the rate of 10 per cent per annum, payable quarterly.

Principal and interest to draw interest at 8 per cent after due until paid, payable quarterly.

The makers and endorsers of this note severally waive presentment for payment, protest and notice of protest and non-payment and all defenses on the ground of any extension of the time of its payment that may be given by the holder or holders to them or either of them.

We hereby (without the power of revocation) authorize any Attorney-at-Law to appear for us, or either of us, in any court of competent jurisdiction at any time after maturity and then and there waive process and notice, and confess judgement in the proper action against us or either of us, in favor of Elyria Savings & Trust National Bank, or the lawful owner of this note at that time, for the sum due (when judgement shall be confessed) on the above demand with interest at 8 per cent, to be computed after maturity, and for costs of suit, and then and there release all errors. I/we promise to pay a "late charge" of 25¢ per day for each day this note remains unpaid or unrenewed after maturity and for each day interest hereon is overdue.

DATE	INTEREST PAYMENT	INTEREST PAID TO	PRINCIPAL PAYMENT	PRINCIPAL BALANCE
7/5/78	49315	10/3/78	20,000.00	— 0 —
7/9/78	18630	11/7/78	—	— 0

DATE	INTEREST PAYMENT	INTEREST PAID TO	PRINCIPAL PAYMENT	PRINCIPAL BALANCE

426
01
Chemical Recovery Systems Inc.

JFC(R2)

\$20,000.00

THIS SPACE RESERVED FOR BANK USE.

WARNING--BY SIGNING THIS PAPER YOU GIVE UP YOUR RIGHT TO NOTICE AND COURT TRIAL. IF YOU DO NOT PAY ON TIME, COURT JUDGMENT MAY BE TAKEN AGAINST YOU WITHOUT YOUR PRIOR KNOWLEDGE AND THE POWERS OF A COURT CAN BE USED TO COLLECT FROM YOU OR YOUR EMPLOYER REGARDLESS OF ANY CLAIMS YOU MAY HAVE AGAINST THE CREDITOR WHETHER FOR RETURNED GOODS, FAULTY GOODS, FAILURE ON HIS PART TO COMPLY WITH THE AGREEMENT, OR ANY OTHER CAUSE.

Signed at Elyria

Lorain County, Ohio

Chemical Recovery Systems Inc.

Pres.

No.

137334

James C. Freeman

Due Oct. 3, 1978

Address 142 Locust St., Elyria, Ohio 44035

\$ 20,000.00

PROMISSORY NOTE

(FULL COGNOVIT CLAUSE)

Elyria, Ohio, April 6, 1978

90 days after date, I or we, jointly and severally, for value received, promise to pay to the order of ELYRIA SAVINGS & TRUST NATIONAL BANK, at its Main Office, Elyria, Ohio, Twenty Thousand and no/100 Dollars together with interest from the date hereof until paid at the rate of $9\frac{1}{2}$ per cent per annum, payable quarterly.

Principal and interest to draw interest at 8 per cent after due until paid, payable quarterly.

The makers and endorsers of this note severally waive presentment for payment, protest and notice of protest and non-payment and all defenses on the ground of any extension of the time of its payment that may be given by the holder or holders to them or either of them.

We hereby (without the power of revocation) authorize any Attorney-at-Law to appear for us, or either of us, in any court of competent jurisdiction at any time after maturity and then and there waive process and notice, and confess judgement in the proper action against us or either of us, in favor of Elyria Savings & Trust National Bank, or the lawful owner of this note at that time, for the sum due (when judgement shall be confessed) on the above demand with interest at 8 per cent, to be computed after maturity, and for costs of suit, and then and there release all errors. I/we promise to pay a "late charge" of 25¢ per day for each day this note remains unpaid or unrenewed after maturity and for each day interest hereon is overdue.

DATE	INTEREST PAYMENT	INTEREST PAID TO	PRINCIPAL PAYMENT	PRINCIPAL BALANCE
4/6/78	468.49	7/5/78	—	20,000.00

DATE	INTEREST PAYMENT	INTEREST PAID TO	PRINCIPAL PAYMENT	PRINCIPAL BALANCE

426
01

Chemical Recovery Systems Inc.

JFC (RI)

\$20,000.00

THIS SPACE RESERVED FOR BANK USE.

WARNING-BY SIGNING THIS PAPER YOU GIVE UP YOUR RIGHT TO NOTICE AND COURT TRIAL. IF YOU DO NOT PAY ON TIME A COURT JUDGMENT MAY BE TAKEN AGAINST YOU WITHOUT YOUR PRIOR KNOWLEDGE AND THE POWERS OF A COURT CAN BE USED TO COLLECT FROM YOU OR YOUR EMPLOYER REGARDLESS OF ANY CLAIMS YOU MAY HAVE AGAINST THE CREDITOR WHETHER FOR RETURNED GOODS, FAULTY GOODS, FAILURE ON HIS PART TO COMPLY WITH THE AGREEMENT, OR ANY OTHER CAUSE.

R
7-18-78

Chemical Recovery Systems Inc.

Signed at Elyria, Lorain County, Ohio

By: *Mrs. C. Fernald* Pres.

No. 137100

Due July 5, 1978

Address 142 Locust St., Elyria, Ohio 44035

ELYRIA SAVINGS & TRUST NATIONAL BANK

PERSONAL MONEY ORDER 147668

ELYRIA, OHIO

AMOUNT

The sum of \$40,000.00

PAYEE The First District Court

SENDER Chemical Recovery Systems, Inc.
142 Locust Street, Box 375

ADDRESS Elyria, Ohio 44035

THE CUSTOMER PROCURING THE PERSONAL MONEY ORDER FORM, CORRESPONDING IN NUMBER AND AMOUNT TO THAT SHOWN HEREON, AGREES TO INSERT THEREON IN INK, THE PAYEE, HIS SIGNATURE AND ADDRESS AND ASSUMES RESPONSIBILITY FOR ALL EVENTS MADE POSSIBLE BY HIS FAILURE TO DO SO. WHEN COMPLETED, CUSTOMER IS WARRANTED AGAINST LOSS NOT EXCEEDING THE AMOUNT OF THE PERSONAL MONEY ORDER, CAUSED BY ANY ALTERATION THEREOF, OR FORGERY OF PAYEE ENDORSEMENT.

PLEASE COMPLETE AND SIGN PERSONAL MONEY ORDER

~~DO NOT NEGOTIABLE~~

XX

(313) 848-4771

June 29, 1977

Mr. Wayne Guthrie
State of Michigan
District Court
First Judicial District
10935 S. Telegraph Road
Erie, Michigan 48133

Dear Mr. Guthrie:

In reference to our phone conversation of today about
citation # 108818. We are chartered as an Ohio corporation.
Our charter number is 181387.

Enclosed is a money order in the amount of \$40.00 to cover this
charge, however, I feel the citation should be researched further.
If I can be of any assistance, please contact me.

Sincerely,

James C. Freeman, President
Chemical Recovery Systems, Inc.
Elyria, Ohio

JCF/co

sent citation & forms letter back.

NOTE NUMBER	FROM	TO	RATE	CODE	PRINCIPAL BALANCE	INTEREST AMOUNT	PRINCIPAL AMOUNT
137100	04-06-78	07-05-78	9.5000	E	20,000.00	468.49	20,000.00

Pd.
7-17-78
CH 2037
\$468.49

CODES:

D - PRINCIPAL DUE
 I - INTEREST DUE
 E - PRINCIPAL AND INTEREST DUE
 P - PAYMENT RECEIVED
 * - DDA CHARGED
 PR - PREVIOUS BILLING NOT PAID
 L - LATE NOTICE

TOTALS

CURRENT AMOUNT DUE	20,468.49
DUE ON PREVIOUS NOTICE	.00
LATE CHARGE	.00
TOTAL AMOUNT DUE	20,468.49

NOTE NUMBER	FROM	TO	RATE	CODE	PRINCIPAL BALANCE	INTEREST AMOUNT	PRINCIPAL AMOUNT
135804	01-06-78	04-06-78	25.00		20,000.00	456.17	20,456.17
					<i>pd.</i> <i>4-3-78</i> <i>CK# 1790</i> <i>\$456.17</i>		

CODES:

D - PRINCIPAL DUE
I - INTEREST DUE
E - PRINCIPAL AND INTEREST DUE
P - PAYMENT RECEIVED
***** - DDA CHARGED
PR - PREVIOUS BILLING NOT PAID
L - LATE NOTICE

TOTALS

CURRENT AMOUNT DUE	20,456.17
DUE ON PREVIOUS NOTICE	.00
LATE CHARGE	.00
TOTAL AMOUNT DUE	20,456.17

\$ 20,000.00

PROMISSORY NOTE

(FULL COGNOVIT CLAUSE)

Elyria, Ohio, January 6, 1978

---90 Days--- after date, I or we, jointly and severally, for value received, promise to pay to the order of

ELYRIA SAVINGS & TRUST NATIONAL BANK, at its Main Office,

Elyria, Ohio, -----Twenty Thousand and 00/100----- Dollars

together with interest from the date hereof until paid at the rate of 9.25 per cent per annum, payable quarterly.

Principal and interest to draw interest at 8 per cent after due until paid, payable quarterly.

The makers and endorsers of this note severally waive presentment for payment, protest and notice of protest and non-payment and all defenses on the ground of any extension of the time of its payment that may be given by the holder or holders to them or either of them.

We hereby (without the power of revocation) authorize any Attorney-at-Law to appear for us, or either of us, in any court of competent jurisdiction at any time after maturity and then and there waive process and notice, and confess judgement in the proper action against us or either of us, in favor of Elyria Savings & Trust National Bank, or the lawful owner of this note at that time, for the sum due (when judgement shall be confessed) on the above demand with interest at 8 per cent, to be computed after maturity, and for costs of suit, and then and there release all errors. I/we promise to pay a "late charge" of 25¢ per day for each day this note remains unpaid or unrenewed after maturity and for each day interest hereon is overdue.

Line of credit

DATE	INTEREST PAYMENT	INTEREST PAID TO	PRINCIPAL PAYMENT	PRINCIPAL BALANCE
4-56-17	4-6-78			20,000.00

DATE	INTEREST PAYMENT	INTEREST PAID TO	PRINCIPAL PAYMENT	PRINCIPAL BALANCE

426
01
CHEMICAL RECOVERY SYSTEMS, INC.

JFC (n)

\$20,000.00

THIS SPACE RESERVED FOR BANK USE.

WARNING--BY SIGNING THIS PAPER YOU GIVE UP YOUR RIGHT TO NOTICE AND COURT TRIAL. IF YOU DO NOT PAY ON TIME A COURT JUDGMENT MAY BE TAKEN AGAINST YOU WITHOUT YOUR PRIOR KNOWLEDGE AND THE POWERS OF A COURT CAN BE USED TO COLLECT FROM YOU OR YOUR EMPLOYER REGARDLESS OF ANY CLAIMS YOU MAY HAVE AGAINST THE CREDITOR WHETHER FOR RETURNED GOODS, FAULTY GOODS, FAILURE ON HIS PART TO COMPLY WITH THE AGREEMENT, OR ANY OTHER CAUSE.

CHEMICAL RECOVERY SYSTEMS, INC.

Signed at Elyria, Lorain County, Ohio

BY James C. Sherman Pres.

No. 135894

Due April 6, 1978

Address 142 Locust Street, Elyria, Ohio 44035

ELYRIA SAVINGS & TRUST
NATIONAL BANK



Consumer Credit Department

The following information concerning interest paid to Elyria Savings & Trust National Bank during the year noted below, by the borrower whose name and address appears below, is furnished without warranty for use of the borrower.

INTEREST PAID

Installment Loan \$

441-0100105 \$ 10.67

CALENDAR YEAR

1977

Abetter Chemical Co

IL - 25

RETAIN THIS INFORMATION FOR INCOME TAX PURPOSES

ELYRIA SAVINGS & TRUST
NATIONAL BANK



Consumer Credit Department

The following information concerning interest paid to
Elyria Savings & Trust National Bank during the year
noted below, by the borrower whose name and address
appears below, is furnished without warranty for use
of the borrower.

1977

CALENDAR YEAR

INTEREST PAID

Installment Loan \$

\$ 1986.49

\$

0096-061-0112876
CHEMICAL RECOVERY SYSTEMS INC
142 LOCUST ST
ELYRIA OH 44035

IL - 25

RETAIN THIS INFORMATION FOR INCOME TAX PURPOSES

**ELYRIA SAVINGS & TRUST
NATIONAL BANK**



Consumer Credit Department

The following information concerning interest paid to Elyria Savings & Trust National Bank during the year noted below, by the borrower whose name and address appears below, is furnished without warranty for use of the borrower.

INTEREST PAID

Installment Loan \$

\$ 895.56

CALENDAR YEAR

1977

0096-071-0270651

CHEMICAL RECOVERY SYSTEMS INC

JAMES C FREEMAN

142 LOCUST ST

ELYRIA OH 44035

10-25

RETAIN THIS INFORMATION FOR INCOME TAX PURPOSES

201413
CONFIRMATION DATE 12/01/77

201413

CONFIRMING

INSTALLMENT LOANS

AT THE RIGHT
ARE ANY EX
SIDE AND
ENVELOPE

CHEMICAL RECOVERY SYSTEMS INC
JAMES C FREEMAN
142 LOCUST ST
ELYRIA OH 44035

CONFIRMATION DATE	12/01/77
LOAN NUMBER	071-0270651
LOAN BALANCE	\$6,968.70
TERM IN MONTHS	36
PAYMENT AMOUNT	\$331.84
NEXT PAYMENT DUE	12/15/77
UNPAID LATE CHRG	\$0.00
UNPAID FEES	\$0.00

**NOTICE - THIS IS NOT A
REQUEST FOR PAYMENT**

ADDITIONAL INFORMATION IS APPROPRIATE

OK
CLO

200802
ELYRIA SERVICE & TRUST NAT'L BANK

THE FOLLOWING INFORMATION IS FOR YOUR INFORMATION AND WE ARE CONFIRMING

INSTALLMENT LOANS
ALL INFORMATION IS LIMITED TO THE RIGHT
IF THERE ARE ANY ADDITIONAL
REVERSED ENVELOPE

200802

CHEMICAL RECOVERY SYSTEMS INC
142 LOCUST ST
ELYRIA OH 44035

CONFIRMATION DATE
LOAN NUMBER
LOAN BALANCE
TERM IN MONTHS
PAYMENT AMOUNT DUE
NEXT PAYMENT CHRG
UNPAID LATE FEES
UNPAID FEES

12/01/77
061-0112876
\$23,023.52
60
\$442.76
12/10/77
\$0.00
\$0.00

NOTICE - THIS IS NOT A
REQUEST FOR PAYMENT

012



ELYRIA SAVINGS & TRUST
NATIONAL BANK
ELYRIA, OHIO

March 8, 1977

Chemical Recovery Systems, Inc.
142 Locust Street
P. O. Box 375
Elyria, Ohio 44035

RE: Loan - Amount \$20,000.00

Dear Sirs:

Enclosed please find check covering proceeds of the loan. The original contract had a first payment date of March 10, 1977. Because of the time delay involved from date of contract to date proceeds were issued, we had to change the payment date to April 10, 1977. We did this in lieu of having a new contract written and incurring further delay in loan completion.

If you have any questions, please advise.

Very truly yours,

Bruce Stevens
Loan Officer
ELYRIA SAVINGS & TRUST NATIONAL BANK
Consumer Credit Department

Bnc:

BS/dc

dy.
3/9/77

CONSUMER CREDIT INSTALLMENT NOTE AND SECURITY AGREEMENT

No. _____, Ohio \$ _____

For value received, I or we, jointly and severally promise to pay to the Elyria Savings & Trust National Bank, hereinafter referred to as "Bank", _____ DOLLARS at the _____ office of the above named Bank, in _____ monthly installments of \$ _____ each, and a final installment of \$ _____. The first installment to become due and payable on or before the _____ day of _____, 19____, and one installment to become due and payable on or before the _____ day of each succeeding month until the whole of said indebtedness is paid, with interest from maturity at the rate of eight per cent (8%) per annum. Any unpaid balance may be paid, at any time, without penalty and any unearned finance charge will be refunded on the rule of 78th factor method. In the event that maker(s), hereinafter called "borrower(s)" default(s) more than ten (10) days on any payment due, a late charge of five per cent (5%) of the payment due may be assessed but not exceeding \$5.00.

To further secure the payment of _____ Dollars (\$ _____) owed jointly and severally by the undersigned to the above named Bank, the undersigned hereby grants to said Bank a security interest in the following collateral: _____

_____ together with increase in value by additions, improvements or replacements thereto, including such as may be substituted by the undersigned. The undersigned warrants that borrower(s) own(s) and possess(es) said collateral and that it is free from all encumbrances.

If any installment of this note is not paid at the time and place specified, the entire amount unpaid shall be due and payable at the option of the holder hereof. All parties hereto, whether borrowers, endorsers, sureties, guarantors or otherwise, hereby waive demand, notice and protest.

Protest, presentment, notice of dishonor, and extension of time for payment are waived by all who become parties to this note, and any such party assents to any substitution, exchange, or release of collateral granted by the holder. The borrowers, endorsers, and guarantors of this note guarantee to pay all costs of collection if suit is brought thereon.

In case said note or any renewal thereof, or any other debt or obligation secured thereby, or any part thereof, shall not be paid after the same becomes due by the terms thereof, or in the event said Bank deems itself insecure or its security endangered at any time even before maturity of said note, the borrowers promise whenever required by the holder hereof to increase the amount of security for this obligation until satisfactory to the holder; and, should this security be not increased when so required, or should the borrowers for any cause whatsoever not make or cause to be made the deposits required by the terms hereof, then this obligation, at the option of the holder, with or without notice, shall become due and payable, whether due according to its face or not. Each of the undersigned hereby assents to the addition of co-makers subsequent to his signature hereto, with or without notice, and agrees that his liability hereon shall not be affected thereby.

For the purpose of enforcing the payment of this obligation, the said holder shall have full power and authority to sell, assign, collect, compromise, transfer, and deliver all of the said collateral, whether original or additional, or so much thereof as may be requisite or as the holder may deem advisable, and apply the proceeds, or so much thereof as may be necessary to pay the necessary expenses and charges in selling the same, to the payment of this note and the balance of the proceeds to the payment of any other liability of the said borrower(s) of the said collateral to the holder, and render the balance, if any, to the borrower(s) of the said collateral.

Such sale may be made wherever the said holder may direct, and may be public, or private, or both, with or without advertisement, and with or without notice to or demand on the makers or the borrower(s) of the said collateral, or any of them, demand and notice being hereby waived, and the said holder may become the purchaser of any or all of the said collateral at any such public sale free from any right of redemption on the part of the undersigned which right is hereby waived and released.

It is understood and agreed, however, that the holder shall not be compelled to resort first to the collateral hypothecated for the security of this obligation, but may at their election require said obligation to be paid by any borrower(s) hereon. This note shall bear interest at the rate of eight per cent (8%) per annum after maturity until paid. Upon default of more than ten (10) days in any payment due, the entire indebtedness may be declared due and payable at the option of the holder hereof.

Any deposit or other sums at any time credited by or due from said Bank to the undersigned, or any of them, and any securities or other property of the undersigned, or any of them, in the possession of said Bank may at all times be held and treated as additional collateral for the payment of this note and the other liabilities herein referred to and such deposits or sums may at any time be applied or set off against the amount due or to become due. Said Bank shall have no duties as to the collection or protection of the collateral, or of any income thereon, nor as to the preservation of any rights pertaining thereto. Said Bank may, from time to time, whether before or after any of the liabilities secured hereby shall become due and payable, transfer all or any part of the collateral into the name of said Bank or its nominee, with or without disclosing that such collateral is subject to the security interest granted hereby.

This security interest () does () does not cover after-acquired property and () does () does not secure future indebtedness.

Use: _____ personal, family or household purposes, _____ business, _____ farming operations.

- 1. Proceeds _____ \$ _____
- 2. Credit Life Insurance _____ \$ _____
- 3. Accident and Health Insurance _____ \$ _____
- 4. Other _____ \$ _____
- 5. Amount Financed (1 + 2 + 3 + 4) _____ \$ _____

6. FINANCE CHARGE(S)

- (a) Interest _____ \$ _____
- (b) Loan Fee(s) _____ \$ _____
- (c) Filing Fee _____ \$ _____
- (d) Appraiser Fee _____ \$ _____
- (e) Other _____ \$ _____
- 7. Total Finance Charges _____ \$ _____
- 8. Total of Payments _____ \$ _____

9. ANNUAL PERCENTAGE RATE _____ %

PREPAYMENT REBATE: Credit on prepayment shall be computed by deducting an acquisition charge of \$10.00 from the Finance Charge and multiplying the remainder by the Rule of 78ths factor.

INSURANCE
Credit Life and Accident and Health

Credit Life and/or Accident and Health Insurance is not required to obtain this loan. Accident and Health is only available to one borrower and is not available without Credit Life.

I/We desire the coverage(s) shown on the line immediately below my/our signature(s) at the cost(s) set forth in Item 2 or Items 2 and 3 for the term of the loan.

Credit Life Insurance and Accident and Health Insurance
Date _____
(cross out if not desired)

Credit Life Insurance _____ Date _____

Group Creditor Insurance(s) shown above covers only person(s) signing above.

UNDERSIGNED HEREBY ACKNOWLEDGES RECEIPT OF A COMPLETED EXACT COPY OF THIS INSTRUMENT.

(Address)

(City and State)

(Telephone No.)

(Signature of Borrower)

(Signature of Borrower)

AGREEMENT (FF) SECURITY AGREEMENT AND DISCLOSURE STATEMENT

To secure the payment of three thousand six hundred sixty-eight and 8/100 Dollars owed jointly and severally by the undersigned to Elyria Savings & Trust National Bank, hereinafter referred to as "Bank", of Elyria, Ohio as evidenced by a note of even date, the undersigned hereby grant to Bank a purchase money security interest in the following motor vehicle:

ONE	MAKE	No. of Cylinders	Body Type (If Truck, Give Tonnage)	Color	MODEL	NEW or USED	YEAR	SERIAL NUMBER	KEY NUMBER
1	Chrysler	8	2 Dr. Special	Silver	1975	New	75	1022 K5N 213421	

And Special Equipment Checked

☒ Radio ☒ Heater ☒ Automatic Transmission ☐ Overdrive ☐ Power Steering ☐ Power Brakes ☐ Window Lifts
☐ Air Conditioner ☐ Other (Specify) Landau Roof

together with accessories and equipment, including such as may be substituted by the undersigned Debtor (herein after such property is collectively called "Vehicle"). Debtor warrants that Debtor owns and lawfully possesses the Vehicle and that it is free from all encumbrances. This Security Agreement incorporates the terms below and on the reverse side hereof.

(1) Proceeds to debtor \$ 3200.00
 (2) Insurance premiums & other charges
 (No insurance coverage unless premium shown and box checked):

(a) Credit Life ☒ \$ 15.85
 (b) Accident & Health ☐ \$
 (c) Cost of Property Insurance ☐ \$
 Comprehensive or

Fire & Theft & ACV ☐
 \$ Deductible Collision ☐

Term Months
 (DEBTOR MAY CHOOSE PERSON THROUGH WHICH ABOVE INSURANCE IS TO BE OBTAINED, IF DEBTOR SO CHOOSES, NAME OF PERSON

IS)

LIABILITY INSURANCE COVERAGE FOR BODILY INJURY AND PROPERTY DAMAGE TO OTHERS IS NOT INCLUDED.

(d) Other charges (Itemize):

..... ☐ \$
 ☐ \$

(3) Unpaid Balance-Amount Financed \$ 3245.85
 (Item (1) + Item (2))
 THIS FINANCE CHARGE COMPUTED FROM TIME NOTE IS SIGNED AND DATED.

(4) Finance Charge \$ 421.83
 ANNUAL PERCENTAGE RATE 12.99%

(5) Total of payments \$ 3667.68
 (Item (3) + (4))

The Time Balance Total of Payments (Item (5)), Debtor promises to pay to Elyria Savings & Trust National Bank in monthly installments of \$ 252.82 each and a final installment of \$, the first installment to be paid on 10-1-75, 19..... and one installment on the day of each successive month thereafter until paid.

INSURANCE

Credit Life and Accident and Health
 Credit Life and/or Accident and Health Insurance is not required to obtain this loan. Accident and Health is only available to one borrower and is not available without Credit Life.

I/We desire the coverage(s) shown on the line immediately below my/our signature(s) at the cost(s) set forth in Item 2(a) or Items 2(a) and (b) for the term of the loan.

Credit Life and Accident and Health (Cross out if not desired)	Date
---	------

Credit Life Insurance Signature(s) of Borrower(s) Group Creditor Insurance(s) shown above covers ONLY person(s) signing above.	Date
--	------

DEFAULT CHARGES: In the event payments are not made promptly as agreed, at the option of the holder hereof any payment not paid within TEN (10) days after due, a late charge in the amount of FIVE (5) per cent of such payment or \$3, whichever is less, may be charged.

PREPAYMENT REBATE: Credit on prepayment shall be computed by deducting an acquisition charge of \$10.00 from the FINANCE CHARGE and multiplying the remainder by the Rule of 78ths factor.

WILL VEHICLE BE USED PRIMARILY FOR COMMERCIAL OR BUSINESS PURPOSES? () YES () NO.

Debtor agrees that vehicle shall be located at address shown on the Note referred to hereinabove.

UNDERSIGNED ACKNOWLEDGE(S) RECEIPT, AFTER SIGNING, OF AN EXACT COPY OF ATTACHED SECURITY AGREEMENT AND DISCLOSURE STATEMENT COMPLETELY FILLED IN.

(1) (L.S.)
 (Debtor Sign Here)

(2) (L.S.)
 (Debtor Sign Here)

SCHEDULE OF PREMIUM AND BENEFITS

EFFECTIVE DATE <u>05-19-75</u>	TERM (MONTHS) OF LOAN <u>24</u>	TERM (MONTHS) OF INSURANCE <u>24</u>	GROUP POLICY NO. <u>5-340</u>	CERTIFICATE NO. <u>658541</u>
CREDITOR BENEFICIARY <u>Marine Savings & Trust National Bank</u>		ADDRESS <u>Main Street</u>	CITY <u>Tractor</u>	STATE <u>Ohio</u>
FIRST INSURED DEBTOR <u>James W. Freeman</u>		AGE <u>40</u>	ADDRESS <u>142 Locust Street</u>	CITY <u>Alma</u>
SECOND INSURED DEBTOR		AGE	GROUP POLICY HOLDER	STATE <u>Ohio</u>

COVERAGES		INITIAL AMOUNT OF INS.	PREMIUM
SINGLE	JOINT		
A <u>X</u>	A1 <u>DECREASING TERM LIFE</u>	\$ <u>467.58</u>	\$ <u>1.00</u>
A2 <u> </u>	A3 <u>LEVEL TERM LIFE</u>	\$ <u> </u>	\$ <u> </u>
MONTHLY PAYMENT			
B <u> </u>	DISABILITY (FIRST INSURED DEBTOR ONLY)	\$ <u>152.02</u>	\$ <u> </u>
			TOTAL PREMIUM \$ <u>15.05</u>

TYPE OF DISABILITY COVERAGE		LIMITS OF COVERAGE
REQUIRED DISABILITY PERIOD	<u>14</u> DAYS	AGE: Min. 18 - <u>Max 68 at 120 Months</u>
DAY BENEFITS COMMENCE	<u>1</u> DAY	INSURANCE: Maximum Life \$10,000 - 120 mo.
PRE-EXISTING CONDITION	1. <u>X</u> is insured	Maximum Disability \$500 Mo. Payment - 120 mo.
	2. <u> </u> is not insured	Partial Disability not covered

FORM 03-05-002 (REV. 1/74)

THE GROUP POLICY/POLICIES IS/ARE AVAILABLE ON REQUEST TO THE HOME OFFICE.
SCHEDULE OF PREMIUMS & BENEFITS ARE MORE FULLY SET OUT IN THE GROUP POLICY.

The Debtor named above is insured against the hazards of death and/or disability under the terms and conditions of a Group Credit Life Policy and/or a Group Credit Disability Policy issued to the Group Policyholder by the Company. The Group Policy also provides Joint Credit Life Insurance if such election is made and so indicated under COVERAGES above and the premium for such Coverage has been paid to the Company. Only the Coverages for which premium charges are shown are effective under this Certificate.

The insurance under this Certificate shall not cover any person who has not reached his 18th birthday, or persons who exceed the age of 68 at loan maturity.

The insurance under this Certificate shall not cover any person for a term exceeding 120 months.

Any premium paid to the Company for any period not covered by this Certificate will be returned to the Debtor.

The provisions stated on the reverse side of this Certificate and in the Group Policy or Policies are a part of this Certificate as if completely rewritten herein. Group Policy/Policies is/are available on request.

COVERAGE A, A2: DECREASING AND LEVEL TERM LIFE: INSURED DEBTOR ONLY

This is life insurance coverage on the Debtor named above and will pay the death benefit provided hereunder **ONLY** in case of the death of the Insured Debtor.

COVERAGE A1, A3: JOINT DECREASING AND LEVEL TERM LIFE: FIRST AND SECOND INSURED DEBTOR

This is **JOINT** life insurance coverage and will pay **ONE** death benefit. If a death benefit is paid as a result of the death of the First Insured Debtor or the Second Insured Debtor, if any, no insurance will thereafter be in effect under this Certificate. The Insured Debtor shall be the Debtor whose death is first to occur during the term of the indebtedness. Should the death of both the First Insured Debtor and the Second Insured Debtor occur simultaneously, or within 30 days of one another as the result of a common accident, for all purposes, it shall be presumed that the First Insured Debtor died first, to the effect that under no circumstances shall more than one death benefit be payable if the joint coverage described in this policy is elected.

GENERAL PROVISIONS - COVERAGE A, A1, A2, A3

The Group Policy provides that upon receipt of due proof in writing of the death of the First Insured Debtor, or the Second Insured Debtor, if insured hereunder, the Company will pay to the Creditor Beneficiary, or at the Creditor Beneficiary's direction to any other Creditor to whom title to the indebtedness may have been transferred, the amount for which the Debtor is insured with respect to such indebtedness, provided that the amount of insurance under this Group Policy on the life of such Debtor with respect to any and all indebtedness of such Debtor to the Creditor shall in no event exceed \$10,000 and that any insurance in excess of such amount shall be void, and that all premiums paid with respect to such excess shall be returned to the Debtor. If the initial amount of insurance equals the initial amount of indebtedness, the amount of insurance hereunder will at all times in the absence of any default by the Debtor be the amount necessary to discharge the indebtedness. If the initial amount of indebtedness exceeds the initial amount of insurance, the amount of insurance hereunder shall from time to time be that percentage of the then unpaid indebtedness which the initial amount of insurance bears to the initial indebtedness. Provided however, that if the Debtor shall be in default in payment of any installment payment towards the discharge of the indebtedness and such default shall continue for more than sixty days, the amount of insurance shall be such as would have been payable if the defaulted payment had been made by the Debtor.

*The insurance under this Certificate shall not cover any person who has not reached his 18th birthday, or any persons who have reached their sixty-sixth birthday on the effective date of the insurance.

ACCELERATION LIFE INSURANCE COMPANY

Thomas J. Bozum
Secretary

Wendell R. Kess
President

CREDIT LIFE AND/OR DISABILITY CERTIFICATE
INSURED DEBTOR'S COPY